

Couple aims to build CT's largest makerspace

By Matt Pilon

mpilon@HartfordBusiness.com

An Avon couple hopes to kick Connecticut's burgeoning "makerspace" movement up a few notches, and they may have the funding to do it.

Bryan Patton and his wife Devra Sisitsky, co-founders of an effort to build in Hartford what would be the state's largest makerspace, said they've raised approximately \$1.3 million and are aiming to double that amount in the months ahead to get the space up and running.

Patton owns a home construction business and has been a self-described hobbyist and tinkerer for much of his life. Sisitsky has started several companies over the years and worked in health insurance and consulting.

Makerspace is a broad term that generally describes a communal space where a group of collaborators or "makers" work on projects in a variety of mediums, from woodworking and metalworking to computer coding and electronics. Connecticut has at least

Continued on page 10



Bryan Patton and his wife Devra Sisitsky show off a design concept of their planned makerspace for Hartford's Colt Armory complex.

HBJ PHOTO | MATT PILON



Regulation Reform

Connecticut's first overhaul of its consumer-finance and banking statutes in a long while aims to ease borrowers' tensions in dealing with various lenders and make it easier for businesses to obtain export financing. **PG. 3**



EXECUTIVE PROFILE

Serving a Purpose

Jennifer Holcomb has worked more than 20 years in the restaurant industry at well-known eateries throughout the region, but she's found something special and different at Firebox Restaurant in Hartford. **PG. 8**

Index

- Reporter's Notebook: **PG. 5**
- Week in Review: **PG. 6**
- Deal Watch: **PG. 9**
- Movers & Shakers: **PG. 27**
- Opinion & Commentary: **PG. 28**

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New CT rules cover payday lenders, debt collectors, export financing

By Gregory Seay
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Connecticut's first overhaul of its consumer-finance and banking statutes in a long while aims to ease borrowers' tensions in dealing with everyone from payday, auto and mortgage lenders to auto repossessioners and student-loan collectors, while also giving businesses greater opportunity to export products overseas, its legislative co-sponsor says.

"We're trying to do a number of things with this bill," State Rep. Matthew Lesser, (D-Middletown) co-chair of the legislature's Banking Committee, said of the measure the governor technically signed into law on May 26. "It's the biggest rewrite of Connecticut's consumer-financial and banking laws in many years."

The comprehensive measure (formerly House Bill 5571) — an amalgam of a half-dozen related bills, portions of which took effect with the stroke of the governor's pen; others set to kick in Oct. 1 — is groundbreaking in some respects, Lesser said.

Among the measure's most noteworthy reforms, according to Lesser, are that it:

- Makes Connecticut the first state to extend protections from payday lenders and loan sharks under the federal Military Lending Act to all state residents, not just families of service members.
- Cracks down on discriminatory lending by auto dealers who may charge women and minorities higher interest rates even when they have the same credit ratings.
- Creates first-in-the-nation protections to further help struggling homeowners negotiate alternatives to foreclosure with their lenders.
- Sets the state Department of Banking as the spearhead for fielding consumer complaints about aggressive collection efforts by student-loan issuers and their servicing agencies. The agency also has new authority to issue licenses aimed at helping Connecticut exporters gain greater access to funding to ply overseas markets.

Tom Mongellow, executive vice president of the Connecticut Bankers Association, said his group invested time and energy tracking and weighing in on various aspects of the new law.

"There are a lot of good changes in the bill," Mongellow said. "I don't think I've ever seen a 155-page bill passed out of the Banking Committee."



Mortgage relief

In the mortgage arena, Connecticut several years ago reformed the way in which lenders go about legally foreclosing on real property pledged to secure mortgages that have fallen into arrears. However, this latest measure "cleans up" some shortcomings left over from the previous effort, Lesser said.

"We think the foreclosure crisis is long gone," he said, "but foreclosures are still higher than they ought to be."

The new rule, effective Oct. 1, closes a gap in which junior lienholders in a troubled mort-

State Banking Commissioner Jorge Perez hailed the changes for "creating opportunities for businesses to grow while at the same time providing increased protections for consumers."

Payday lending

Payday lending has attained national prominence in recent years as a convenient, albeit expensive and controversial way for needy consumers to access credit.

There have been horror stories of borrowers who, after pledging future paychecks as collateral for immediate cash, are socked with fees and interest that combined can exceed 400 percent interest.

Connecticut is locked in a federal lawsuit brought by a pair of Oklahoma Indian tribe-related payday lenders, who claim this state's denial of their petition to lend here violates their sovereign rights.

However, lawmakers' usury concerns led them to cap at 36 percent the interest rate payday lenders can charge Connecticut borrowers, Lesser said.

The measure also syncs up this state's payday-loan guidelines with the federal

Military Lending Act adopted last year, he said. That act aims to prevent U.S. servicemen and women from becoming victims of payday-loan abuses.

Connecticut's crackdown on consumer-finance abuses also extends, effective Oct. 1, to collectors of certain debts, notably student and automobile loans. Among other things, the measure aims to curb the filing of "frivolous lawsuits" by debt collectors, Lesser said, whose goal is to win a collection order "by counting on people not to show up in court to counter them."

Repo access

A new rule is also in place giving owners of repossessed vehicles limited time to retrieve their personal belongings.

The related provision, effective Oct. 1, allows repossessed borrowers a 15-day grace period to access repo lots and retrieve their belongings free of charge. After that, repossessioners must allow access for 45 days more, but in that period repo lots can impose a maximum \$25 "storage fee" to grant repossessed borrowers access to their vehicles.

gauge headed to foreclosure previously could invoke various legal challenges as they tried to protect their interest in the property.

"You have these situations where you have a dime holding up a dollar," said attorney Jeff Gentes, of the Connecticut Fair Housing Center and Yale Law School, who had a hand in advocating for the bill's mortgage provisions.

Now, state law permits a judge presiding in a mediated foreclosure to waive the need for junior lienholders' approval in a "short sale" of the property to satisfy primary lienholders' stakes.

Gentes said foreclosure mediators and other practitioners to whom he has spoken "are enthusiastic about being able to use this tool in handling troublesome junior liens."

Expanded 'bill of rights'

Greater disclosure for automobile buyers is another key aim of the reforms, Lesser said. That grew out of concerns among state regulators and consumer advocates, he said, that car buyers who finance through the dealership don't always receive fair and equal treatment

Continued



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► New CT Rules

when qualifying and on the interest they are charged, particularly women and minorities.

State law requires licensed dealers, beginning Oct. 1, to regularly submit to the state Department of Banking profile data about their auto-loan borrowers as well as the financial disclosures consumers receive before signing loan papers, Lesser said.

With receipt of the first batch of reports due Jan. 30, the state will analyze that harvested information, to verify whether discrimination exists in dealer financing.

Also among the consumer reforms



State Rep. Matthew Lesser, co-chair of the legislature's Banking Committee

is an expansion of Connecticut's previously adopted student-loan borrowers' "bill of rights," which presidential nominee Hillary Clinton has embraced and is being copied in several other states, Lesser said.

For this, the banking department, too, has been delegated as the state's primary point of contact for consumers who believe they are victims of student-loan collectors' abusive tactics.

Export-financing licensing

The law even has something for Connecticut manufacturers who export and the export-lenders who finance them. It makes, Lesser said, Connecticut the first state to provide a licensing option for international trade and investment corporations.

The specific provision, which took effect upon passage, defines these as private

companies or government agencies approved or seeking approval from the U.S. Export-Import Bank, Overseas Private Investment Corp., or the U.S. Department of Agriculture, as a lender under a financing guarantee program.

With the state banking commissioner empowered to issue them, these licenses are significant, Lesser said, because some nervous countries are increasingly throwing up obstacles for "unlicensed" lenders to do business on their shores in the wake of the global financial crisis.

In testimony on the bill, Lesser said one Hartford lender talked about new barriers imposed by the government of India.

"We hope this gives our small and mid-sized companies a leg up," Lesser said, "making it easier to get them the financing they need to export products around the world." ■

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Hartford Business Journal (ISSN 1083-5245) is published
weekly, 52 x per year — including two special issues in
December — by New England Business Media LLC,
15 Lewis Street, Suite 200, Hartford CT 06103.
Periodicals postage paid at Hartford, CT.

Tel: (860) 236-9998 • Fax (860) 570-2493

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Postmaster: Please send address changes to:
Hartford Business Journal
P.O. Box 330, Congers, NY 10920-9894

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CT projected to continue low-wage job growth; higher-ed degrees will pay more

Forty three percent of the jobs created in Connecticut over the next eight years will be for workers who have a college degree, but as many as 39 percent of new jobs will be for people with a high school diploma or less.

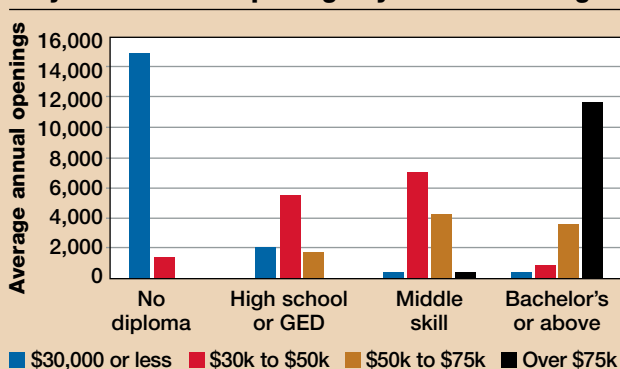
That's according to a new analysis of Connecticut's workforce projections by the state Department of Labor.

Meantime, Connecticut workers with higher-education degrees stand to make much more money. For example, nearly 12,000 jobs that require a bachelor's degree or higher are expected to be created in Connecticut through 2024 that will pay over \$75,000. On the flip side, approximately

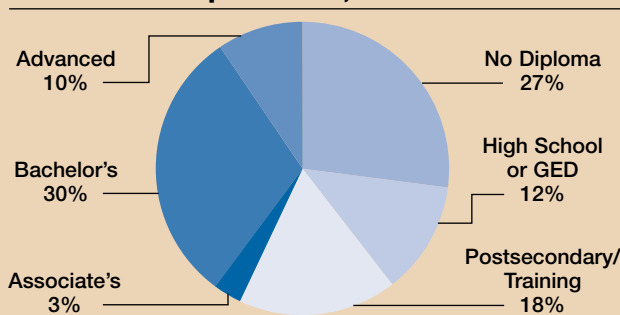
15,000 jobs expected to be created over the next eight years that require no diploma will pay \$30,000 or less, according to labor department projections.

The numbers indicate that having a higher-education degree will continue to give residents a leg up in the state's workforce over the next eight years, but also that Connecticut's economy will continue

Projected CT Job Openings by Education/Wage



CT's Projected Employment Growth by Educational Requirements, 2014-2024



SOURCE: CONNECTICUT DEPARTMENT OF LABOR

to churn out a high percentage of low-wage jobs, which has been one of the major drags on the state's economy since the Great Recession.

The workforce projections are made using data provided by the U.S. Bureau of Labor Statistics, which produces 10-year projections of the U.S. labor force.

— Greg Bordonaro

Electric suppliers pay for clean-energy shortage

More than half of the electricity suppliers operating in Connecticut will pay a combined \$7.9 million for missing renewable-energy targets in 2014, the Public Utilities Regulatory Authority disclosed in a recent draft decision.

That's down from \$38.1 million in 2013 and \$38.9 million in 2012.

The majority of the so-called alternative compliance payments in 2014 — approximately \$7.7 million — will go to Eversource and Avangrid, mainly to offset the cost of contracts under the state-mandated LREC and ZREC programs, which the legislature has said is a way to reduce costs for all ratepayers.

Also included in the \$7.7 million is \$533,000 for conservation and load management programs.

Meanwhile, the Connecticut Energy Efficiency Fund will receive \$178,000.

The payments are a component of the state's renewable portfolio standard (RPS), which was created in 1998 and requires electricity suppliers — including third-party suppliers and the state's two regulated utilities

— to obtain a minimum percentage of their retail energy from renewable sources.

Of the 46 suppliers operating in the state in 2014, 20 were found to be fully compliant with the RPS, according to PURA's draft decision.

The largest deficiency in renewable energy credits in 2014 continued to be in the "Class I" category, which includes solar, wind, fuel cells, geothermal, landfill methane gas, anaerobic digestion and other generation technologies. The penalty for Class I deficiencies is \$55 per megawatt hour.

In 2014, suppliers were required to obtain 11 percent of their retail load from Class I sources. That percentage is scheduled to reach 20 percent by 2020.

The following companies will make the largest payments for the 2014 renewable energy credit deficiencies:

- Verde Energy USA, \$2 million
- North American Power and Gas, \$1.4 million
- Abest Power & Gas, \$1.3 million
- Starion Energy, \$1.2 million

— Matt Pilon

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BY THE NUMBERS

3,203

The number of single-family homes sold in Connecticut during the month of July, which was down 15.6 percent from a year earlier, according to the Warren Group.

20%

The increase in private-sector jobs in low-wage industries in Connecticut since 2001, according to Connecticut Voices for Children.

40,000

The approximate number of students in the U.S. who were taking classes on campus or online at ITT Education Services, before the for-profit college announced last week it was shutting down.

38%

The percent of U.S. physicians employed by hospitals and health systems as of mid-2015, according to a new study prepared by Avalere Health.

TOP 5 MOST READ

on HartfordBusiness.com

- **ConnectiCare sues state over rate denial; threatens to leave exchange**
- **Cigna Medicare Advantage suspension not lifted for 2017 enrollment**
- **State rejects insurance rate filings, but 2017 health costs still higher**
- **For-profit college ITT shuts down**
- **CT marks sudden, steep drop in July home sales**

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ConnectiCare President
Michael Wise.



TOP STORY

ConnectiCare sues state over rate denial; threatens to leave exchange

Farmington health insurer ConnectiCare is suing the state Insurance Department over the denial of its proposed rate increases for 2017 health plans,

without which the insurer says it cannot afford to participate in the state insurance exchange.

In its lawsuit filed in New Britain Superior Court, ConnectiCare Benefits Inc. said Insurance Commissioner Katharine L. Wade did not fully consider its revised 27.1 percent rate increase for its individual health plans to be sold on the the state insurance exchange, Access Health CT. On Sept. 2, the Insurance Department reduced the proposed rate increase to 17.4 percent following an actuarial review.

In its complaint, ConnectiCare said it needed to revise rates higher in part because HealthyCT and United Healthcare would no longer be offering products on the Connecticut exchange. Other reasons include the “likely deterioration” of the risk pool as healthy people leave the market to avoid rate hikes; and analysis that showed higher-than-expected claims paid out in the first half of 2016.

ConnectiCare said its proposed rate is “adequate” and “not excessive,” and that Wade’s

lower rate is inadequate because the commissioner “refused to consider the totality of the evidence submitted.”

The Insurance Department declined comment because the litigation is pending, “other than to say it stands by the process by which the ConnectiCare rate application was reviewed and the decision that was reached,” a spokesperson said in a statement.

HEALTH CARE

Malloy extends hospital merger moratorium

Gov. Dannel P. Malloy has extended the moratorium on Connecticut hospital mergers, as a taskforce empaneled to review the M&A landscape needs more time to complete its recommendations.

Under an executive order Malloy signed Sept. 8, the Certificate of Need Taskforce will now be responsible for submitting its final recommendations no later than Jan. 15, 2017. Previously, the group had been required to submit the report by Dec. 1, 2016.

In addition, the updated executive order extends the moratorium on certificate-of-need applications by the state from Jan. 15, 2017 until June 30, 2017, so enough time is provided for a fair and thorough evaluation of the certificate-of-need process, and gives the Department of Public Health (DPH) more flexibility with respect to determinations on pending applications, Malloy said.

Any Connecticut hospital merger must submit for approval a certificate-of-need application to the Office of Health Care Access, which is part of DPH.

Cigna Medicare Advantage suspension not lifted for 2017 enrollment

Bloomfield-based Cigna anticipates not enrolling new participants in its Medicare Advantage prescription and health plans for 2017 because the federal suspension of that business remains unresolved, the company said last week.

In January, the Centers for Medicare & Medicaid Services (CMS) suspended Cigna from marketing Medicare Advantage plans and enrolling new customers because of a long-standing history of noncompliance with federal requirements. The suspension did not affect existing Medicare Advantage customers’ plans or benefits.

Enrollment for 2017 Medicare Advantage prescription and Part D health plans was scheduled to occur between October and Dec. 7, the company said.

Cigna is actively working with CMS to address audit findings and have the sanctions lifted “as quickly as possible,” the company said.

ECONOMIC DEVELOPMENT

Hartford Radisson Hotel linked to E. Hartford casino proposal

The developer of a proposed \$200 million East Hartford casino is looking to add the Radisson Hotel Hartford to his plans.

Developer Anthony J. Ravosa Jr., a member of Silver Lane Partners LLC, which has proposed the East Hartford casino at the former Showcase Cinemas site, said his firm has exclusive rights to broker a deal between the owners of the Hartford Radisson Hotel on Morgan Street and MMCT, the Mohegan-Mashantucket Pequot joint venture authorized to seek a site for Connecticut’s third casino, to add a “non-gaming” hotel to their casino proposal.

The legislature still has to weigh in on approval of a third casino in the state. Ravosa said the hotel would be flagged with signage and lighting along the Hartford skyline as an “iconic, electrifying and striking Times Square-style landmark.”

The property, already in the midst of renovations, could also be linked with shuttles to a third casino, and sits at the junction of I-91 and I-84, Ravosa said.

Hotel property owner 50 Morgan Hospitality Group/Inner Circle is currently converting the hotel’s top eight floors into approximately 100 apartments, while

downsizing the configuration of the hotel to about 150 rooms, but it is early enough to modify those \$6.5 million plans if necessary to fit in with the envisioned casino connection, Ravosa said.

Central CT apartments sold in \$90M deal

A six-property, 741-unit multifamily apartment portfolio spread across central Connecticut has been sold for \$90 million, according to the deal’s broker New Haven-based Marcus & Millichap.

The commercial real estate specialist said the sales price equates to \$121,457 per unit. Its Institutional Property Advisors (IPA) division completed the sale.

The properties are located in central Connecticut’s Farmington Valley, and in Hartford and Tolland counties.

The properties are Summit and Birch Hill Apartments, 13 buildings, 186 units, in Farmington; Fox Hill Apartments, 23 buildings, 168 units, in Enfield; Briar Knoll Apartments, 15 buildings, 150 units, in Vernon; High Meadow Apartments, six buildings, 100 units, in Ellington; Bradford Commons, eight buildings, 64 units, and Woodbridge Apartments, six buildings, 73 units, both in Newington.

ECONOMY & LABOR

Group calls for CT min.-wage hike to reverse earnings decline

The health of Connecticut’s economy is under siege because of an uptick in low-wage jobs and other factors dragging on workers’ well-being, according to a report from the liberal Connecticut Voices for Children.

The report’s key findings include that the state has seen a 20 percent increase since 2001 in the share of private-sector jobs in low-wage industries, with the median and bottom 10 percent of wage-earners since 2002 experiencing a 2-percent or more decline in wages.

Meantime, unemployment for minorities and workers without a college education also is persistently high.

The report recommends policy initiatives to offset these challenges that include restoring the earned income tax credit for low-income workers to its original 2011 levels and raising the minimum wage to \$15 an hour.

EDUCATION

Hartford loses its school superintendent

After two years leading Hartford public schools, Superintendent Beth Schiavino-Narvaez is leaving the district to work for the U.S. Department of Defense in the Far East, the school board chairman confirmed last week.

Board Chairman Richard F. Wareing said Schiavino-Narvaez has laid the foundation for future growth in the school district by helping reduce chronic absenteeism and out-of-school suspensions. The number of troubled “turnaround” schools in Hartford also has dropped under her tenure, he said.

“Some schools came off [of the list] this year, which is an indicator we’re making progress,” Wareing said.

Wareing said he will meet with the board soon to determine what type of search to conduct for Schiavino-Narvaez’s replacement.

REAL ESTATE

CT marks sudden, steep drop in July home sales

Connecticut single-family home sales tumbled suddenly by 15.6 percent in July, the first year-over-year drop in 17 months, according to the Warren Group.

A total of 3,203 single-family homes sold in July compared with 3,795 for the same month a year ago, according to data provided by the publisher of The Commercial Record. However, year-to-date, sales were up 9.9 percent with 17,622 transactions, compared with 16,035 for the same period a year ago.

The median single-family home price also fell 4.8 percent in July to \$260,000, compared with \$273,000 a year ago. Condominium sales likewise dropped by 14.1 percent with 803 condos sold, down from 935 in July of 2015.

Report: Hartford most affordable CT housing market

Hartford is the most affordable of 67 housing markets in Connecticut, according to the latest annual Home Listing Report.

Issued last week by Coldwell Banker Real Estate LLC, the ranking of more than 2,000 markets nationwide shows Hartford's average listing price as least expensive at \$144,981.

Greenwich represents the most expensive market in the state, with an average listing price of more than \$1.3 million. Greenwich is also ranked the 12th most expensive market in the country.

The report analyzes more than 50,000 four-bedroom, two-bathroom home listings to address how much a home in one market would cost if the same home were located somewhere else in the country.



MANUFACTURING

Henkel completes \$3.6B purchase of CT laundry-care company

Rocky Hill-based Henkel has completed its purchase of the laundry and homecare company The Sun Products Corp. in Wilton.

Henkel's agreement to buy the company from a fund of Vestar Capital Partners, which was signed on June 24 and closed on Sept. 1, is valued at \$3.6 billion, including debt.

With this acquisition, Henkel reaches a No. 2 position in the North American laundry-care market, making it the second-largest deal in the company's history, said Henkel CEO Hans Van Bylen.

The deal includes laundry-care brands such as All and Sun, as well as the fabric conditioner Snuggle.

WHAT'S AHEAD:

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- The List: **Largest credit unions**
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CALENDAR

TUESDAY, SEPT. 27

Brexit: A German Perspective



Dr. Ralf Horlemann

The World Affairs Council will be hosting a Sept. 27 luncheon with Dr. Ralf Horlemann, consul general of Germany in Boston, in a conversation on Brexit: A German Perspective.

Horlemann will discuss the aftermath of Britain's decision to leave the European Union, what this means for the future of the Union, and Germany's critical role in the region and the world.

Doors open at 11:30 a.m. for guest arrival, registration and networking. Lunch is served and program commences at 12 p.m. The event will take place at Infinity Hall, 32 Front St., Hartford.

This event is held in partnership with UConn Global, the MetroHartford Alliance, UConn CIBER and the Hartford Business Journal.

Cost to attend is \$28 for members; \$38 for nonmembers.

For more information contact: Amanda Jolly, 860.241.6118, ajolly@ctwac.org.



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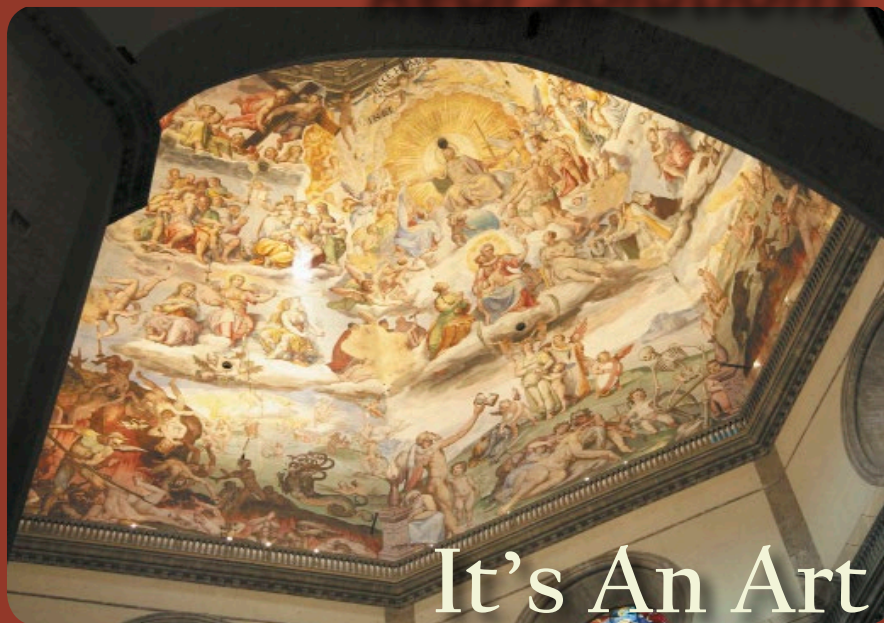
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EXECUTIVE PROFILE

HBJ PHOTO | JOHN STEARNS



Jennifer Holcomb

General manager, Firebox Restaurant, Hartford.

Highest education: Housatonic Valley Regional High School, Falls Village, 1992.

Executive insights:

"Business is business, that is the bottom line. Every single day I come in and say that's what we need to do. It may be hard on some employees, but at the end of the day, it's just going to be better for everybody."

Jennifer Holcomb's Greater Hartford restaurant experience includes stints at Max Restaurant Group and Hot Tomato's.

Holcomb serves higher 'purpose' at Firebox Restaurant

By John Stearns

jstearns@HartfordBusiness.com

Jennifer Holcomb has worked more than 20 years in the restaurant industry in myriad capacities at well-known eateries throughout the region, but she's found something special and different at Firebox Restaurant in Hartford.

Holcomb, 42, is general manager of Firebox, part of the Billings Forge complex purchased by the Melville Charitable Trust in 2005 in Frog Hollow, one of the poorest neighborhoods in the state. The trust purchased the former tool factory to provide quality, affordable housing, and create employment and community development opportunities, according to a trust report. Firebox sprung out of that mission, opening at the Broad Street site near the Capitol in 2007 and known for its creative, farm-to-table cuisine.

The restaurant employs about 33 people, mostly Hartford residents, which is rewarding, Holcomb said.

"I've always cared about my employees, but it makes me care more about my employees and what it is that they're getting out of life and what they can do for themselves," she said.

The trust in 2007 also helped fund the launch of the nonprofit Billings Forge Community Works (BFCW), which promotes healthy eating, sustainable agriculture and local food within an urban setting and uses its community garden for food production, youth programming and community engagement. A weekly farmers' market offers access to locally grown foods, among other BFCW programs, for which Firebox profits are earmarked.

"The amount of programs that they're involved in is staggering to me," said Holcomb, who joined Firebox in 2014 as bar manager and was promoted to GM last year.

The complex also includes The Kitchen, a café that serves as a training ground for Firebox and other restaurant jobs.

"It's changed me in a way," Holcomb said of working at Firebox. "I've become a lot more socially conscious. Everything that they do here has a purpose," from job training, to supporting regional farms to cultivating the community.

The experience has helped her grow as a manager as she works to help people who may need an extra hand or chance.

"Here, it pushes me to learn how to develop the right skills to motivate and inspire somebody," Holcomb said. "The ultimate goal for the entire staff is to motivate and empower."

Holcomb's management style is focused on business, while caring deeply about her employees. She admits to wearing her heart on her sleeve, and takes it personally if a staff member is having a bad day and feels she didn't do enough to help.

She tries to emulate Jimmy Cosgrove, with whom she worked as assistant manager for about five years at Hot Tomato's and who now co-owns Salute Restaurant, calling him hardworking and selfless. Cosgrove said Holcomb was his right hand, worked as hard as anyone and took initiative.

"It's hard, because when you work for somebody like me, everybody's used to the way I do things and Jenn wasn't afraid to

do things on her own, even though she knew it might come back at her," said Cosgrove, who expects her to flourish at Firebox.

"She knows her food, she knows her wine ...," Cosgrove said. "I think she's impeccable."

Holcomb's resume also includes work at Max Restaurant Group as assistant manager, Dish 'n Dat as GM, and Rizzuto's as bar manager.

To relax, Holcomb enjoys dining out with boyfriend Bill Brooks, who works for a food distribution company. She also has a passion for horses and has a Morgan show horse, Andy, which she keeps and trains in Chatham, N.Y.

The admitted farm girl grew up on a dairy farm in Litchfield County's Falls Village. She has shown Morgan horses at competitions around the country — riding horseback and in buggies pulled by the horses — but primarily in the Northeast. With her busy Firebox schedule, she cherishes barn time, whether with Andy or horses at her parents' farm, but calls her job a career highlight that's given her more purpose in the industry.

"I have said it to a couple of people, this will be the last place I work at in Connecticut," Holcomb said. ■

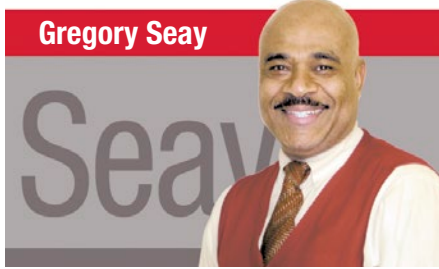
Check out a video clip of Jennifer Holcomb's interview at hartfordbusiness.com.

Crosskey Architects relocates to 750 Main St.



(Top) Hartford architect William Crosskey in his firm's new downtown quarters at 750 Main St.
(Bottom) 16 Commercial St., Branford.

Gregory Seay



Hartford's Crosskey Architects is close to wrapping up its relocation from downtown space above Union Station, moving some six blocks east, to the historic Hartford Trust Building, 750 Main St.

The firm will occupy the nearly 8,000-square-foot mezzanine floor of downtown Hartford's oldest high-rise commercial building, space that once housed bank officers of the old Hartford Connecticut Trust Co., and later office space for parking operator ProPark in the early 2000s.

The move from their 4,000-square-foot space of 10 years at 1 Union Place in Hartford was facilitated by recent growth within the firm, which has expanded in staff from 12 to 28 employees since 2014. Conversely, ProPark will take over Crosskey's former Union Station location.

Founder and President/CEO William "Bill" Crosskey has built his and the firm's reputation for conserving and converting older homes and commercial buildings. Crosskey Architects designed several

downtown Hartford office-to-apartment conversions.

Crosskey said the 8,000 square feet on Main Street is double its old Union Place quarters. Moreover, the extra space can accommodate more staff. Crosskey said the firm's headcount will likely grow over the next few years, as demand for its services continues to grow.

"We outgrew our old space," Crosskey said. "As wonderful as that old space was, we just couldn't fit in it anymore. We found another fantastic space [at the Hartford Trust Building]."

According to Crosskey, his staff chose 750 Main, built in 1921 and listed on the National Register of Historic Places. They also oversaw renovation/preservation of the mezzanine space.

"We do historic preservation, so this space was perfect because it was an old bank hall," said Crosskey lead designer Kyle Choleva. "Designing our own space here really fit with what we do."

Crosskey Architects has completed the design and rejuvenation of historical structures in Hartford including the former Hotel America/Sonesta/Clarion building at 5 Constitution Plaza, now The Spectra Boutique Apartments; the old Hartford Bank Building at 777 Main Street, now high-rise apartments; and the former Hartford Masonic Hall at 201 Ann Uccello St. that is now The Grand on Ann, among several others.

...

NEOPS leases ex-Roche site

New England Orthotic & Prosthetic Systems LLC (NEOPS) has leased the former Roche Diagnostics facility in Branford for its operations, brokers say.

NEOPS will consolidate three locations into the 20,000-square-foot, free-standing building at 16 Commercial St.

16 Commercial Street Associates LLC is landlord.

Rocky Hill broker O,R&L Commercial represented both parties in lease negotiations.

CRI's Newington renewal

Nonprofit Community Residences Inc. has renewed its lease in Newington's Town Line business Park, brokers say.

CRI occupies 18,080 square feet in two of the buildings at the 72,000-square-foot business park at 205 Kelsey St.

CRI provides residential, employment and foster/adoptive services to children and adults, according to its homepage.

Reno Properties Group LLC negotiated the lease on behalf of landlord Reno Properties II LLC.

Deal Watch wants to hear from you. E-mail it, along with contact information to: gseay@HartfordBusiness.com. Gregory Seay is the Hartford Business Journal News Editor.

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Makerspace movement grows

six makerspaces — including one already in Hartford — stretching from New London to Norwalk, and advocates say they could boost Connecticut's innovation economy and talent pool.

Patton and Sisitsky are working to open their makerspace at the Colt Armory complex, though they have not yet signed a lease.

They're hoping to make a funding announcement for their proposed MakerSpace CT at a Nov. 17 maker conference they've helped organize at the University

of Hartford. The conference has booked Dale Dougherty, who founded MAKE: Magazine and licenses the "maker faire" brand to events around the country.

The couple hopes the summit will build buzz for MakerSpace CT and also attract the attention of Connecticut officials and potential sponsors/investors.

Acquiring machinery and equipment for the space is expected to cost approximately \$750,000, Patton said, and there would also be renovation and rent costs.

They envision a makerspace with CNC machines, lathes, a sand-blasting booth, water-jet cutting machine, metal-fabrication area, design software and monitors, 3D printers and a variety of other equipment that could be used by hobbyists and professionals alike, for a monthly fee. They hope to eventually amass 400 members.

Several entities have offered potential financial support to MakerSpace CT, some of which will depend on securing matching donations. They include a private family foundation created earlier this year by Charter Communications CEO Thomas Rutledge and Tolland-based CNC Software Inc., maker of the manufacturing-design software, Mastercam.

JCJ Architecture President Peter Stevens has also offered to help pull together a group of investors. Stevens said he believes the proposed makerspace fits into JCJ's commitment to making Coltsville a destination for mixed-use development.

"Having Makerspace CT as part of Coltsville would be a major community asset and be very fitting given the long history that the Coltsville complex has had in providing ingenuity to the region," Stevens said.

The Rutledge Family Foundation, CNC Software and JCJ are all listed as sponsors of the New England Maker Summit, as are UHart, the Children's Museum in West Hartford and the Connecticut Center for Advanced Technology (CCAT) in East Hartford.

An attempt to reach a representative of the Rutledge Family Foundation through a Charter spokesman was unsuccessful.

Grand plans

Though Patton has long been what many would consider to be a maker, he and his wife said they only became aware of the maker movement and makerspaces several years ago.

Since then, they've incorporated and received nonprofit status for MakerSpace CT,

and visited makerspaces and events in California, New York City and Pittsburgh.

Should MakerSpace CT become a reality, Patton and Sisitsky said they aim to partner with schools and universities, create a skills program for military veterans, and offer a place for hobbyists, students, entrepreneurs and companies to test their ideas and learn new skills.

Patton recalls being bored as a teenager in his high school classes, preferring hands-on activities like working on his truck.

"I wish there had been maker stuff going on when I was a kid," Patton said.

Many makers believe makerspaces can be a catalyst for getting young people interested in STEM (science, technology, engineering and math) learning.

"We need to go from a mindset of conspicuous consumption to one of creation and innovation," Sisitsky said.

President Barack Obama seems to agree. His administration has lent its support to the maker movement, hosting annual maker events at the White House since 2014 and offering funding and support to makerspaces through the U.S. Small Business Administration and other agencies.

In August, Patton was invited to a White House gathering of nearly 200 maker organizations from across the country, with discussions centered around how makers can present a more unified voice in Washington, D.C.

Patton said a large makerspace could also serve as a feeder into CCAT's more advanced programs, which help manufacturers test new products and designs.

Paul Striebel, CCAT's entrepreneurial services specialist, agreed a large makerspace could benefit CCAT and vice versa.

"Any kind of major space would complement what we do over here," Striebel said.

Maker friction?

MakerSpace CT wouldn't be the first makerspace in Hartford. The city has had a nonprofit, volunteer-run makerspace since 2013, called MakeHartford.

MakeHartford has an approximately 1,800-square-foot space on Arbor Street, and won a contract in 2015 from the state-funded CTNext program to provide entrepreneurial services, joining business incubators, coworking spaces, consultants and other entities around the state. It has approximately 30 members, who take turns staffing the space most days of the week.

Would a much larger makerspace less than

three miles away be a problem for MakeHartford?

The organization's co-founder Steve Yanicke said he is aware of the potential competition and has unsuccessfully tried to convince them to partner with his organization to grow it to a larger size.

"We have similar visions and are working towards the same goal," Yanicke said.

Yanicke said there may not be a need for MakeHartford to remain open if MakerSpace CT gets funded.

"Whoever has the larger space with the most tools would be the best option for members and our community," Yanicke said.

Asked about MakeHartford, Patton said he thinks it would be too difficult to grow out a smaller space. He and his wife are also attached to the historical significance the Colt building played in the Industrial Revolution, and see modern-day parallels with the maker movement.

Sisitsky said she hopes to speak more with MakeHartford about how they can work together. "We all want to do what's best for making in Hartford," she said.

But the two entities may remain at odds.

Each is participating in Hartford-centric talks about applying for a \$5 million annual pool of funding from CTNext's Innovation Places program, created by the legislature earlier this summer.

Innovation places are meant to be geographic zones that support and draw entrepreneurs and talent. While much will be left to the interpretation of the applicants and the judgment of CTNext's board of directors, the hubs are meant to contain anchor institutions, companies and recreational spaces near start-up and growth businesses and public transit, with local zoning laws allowing for mixed-use development and the promotion of foot traffic.

Numerous communities have been conducting similar talks and are expected to apply for a preliminary planning grant this month.

"It will be competitive," said Glendowlyn Thames, director of CTNext and Connecticut Innovations' director of small business innovation.

Those communities awarded initial funding by CTNext will develop more detailed plans regarding ways they can work with area institutions, nonprofits and companies to elevate their respective entrepreneurial ecosystems.

Depending on the plans ultimately submitted and selected, universities, incubators, makerspaces and other entities could receive funding next summer. ■



Bryan Patton shown at a maker fair last year held at Tunxis Community College in Farmington, where he organized an interactive coding demonstration.



Guns sales on track to break another record

By Aaron Smith
CNNMoney

Guns are selling at unprecedented levels this summer, which means 2016 is well on its way to breaking the all-time record for background checks.

Background checks conducted by the FBI totaled 1,853,815 in Aug. 2016, a 6 percent increase from Aug. 2015.

That's the most checks ever in the month of August since the FBI started conducting background checks in 1998. In fact, every monthly tally this year has hit an all-time high, meaning that 2016 is on track to be the record year for background checks and, by proxy, gun sales.

Background checks don't correlate directly to gun sales, but do serve as an important indicator for them, since there are no industry sales figures.

But Smith & Wesson and Connecticut-based Sturm Ruger, the two publicly-traded gun companies, recently reported a double-digit jump in sales. Smith & Wesson said quarterly sales soared 40 percent, while Ruger said sales jumped 19 percent.

Mass shootings in the last several years have helped drive gun sales. Gun buyers worry that every mass shooting will prompt more restrictive gun-control laws, and that's been the case in states like Connecticut, Colorado and Virginia.

The political rhetoric of the 2016 presidential campaign has taken center stage in the gun industry. Ruger CEO Michael Fifer said recently that Hillary Clinton was "actively campaigning against the lawful commerce in arms."

Clinton, if elected president, plans to expand background checks, restrict "military-style assault weapons," and hold gun dealers and manufacturers accountable for gun violence. She wants to repeal a law protecting the gun industry from lawsuits related to the misuse of guns.

Every time a gun is purchased from a federally-licensed gun dealer, the dealer submits the buyer's personal information to the FBI, which runs it through the National Instant Criminal Background Check System, or NICS. If the check reveals that the buyer is a felon, or has other criminal history red flags like domestic violence or drug use, then he or she is denied the gun.

But most buyers pass the background check. ■



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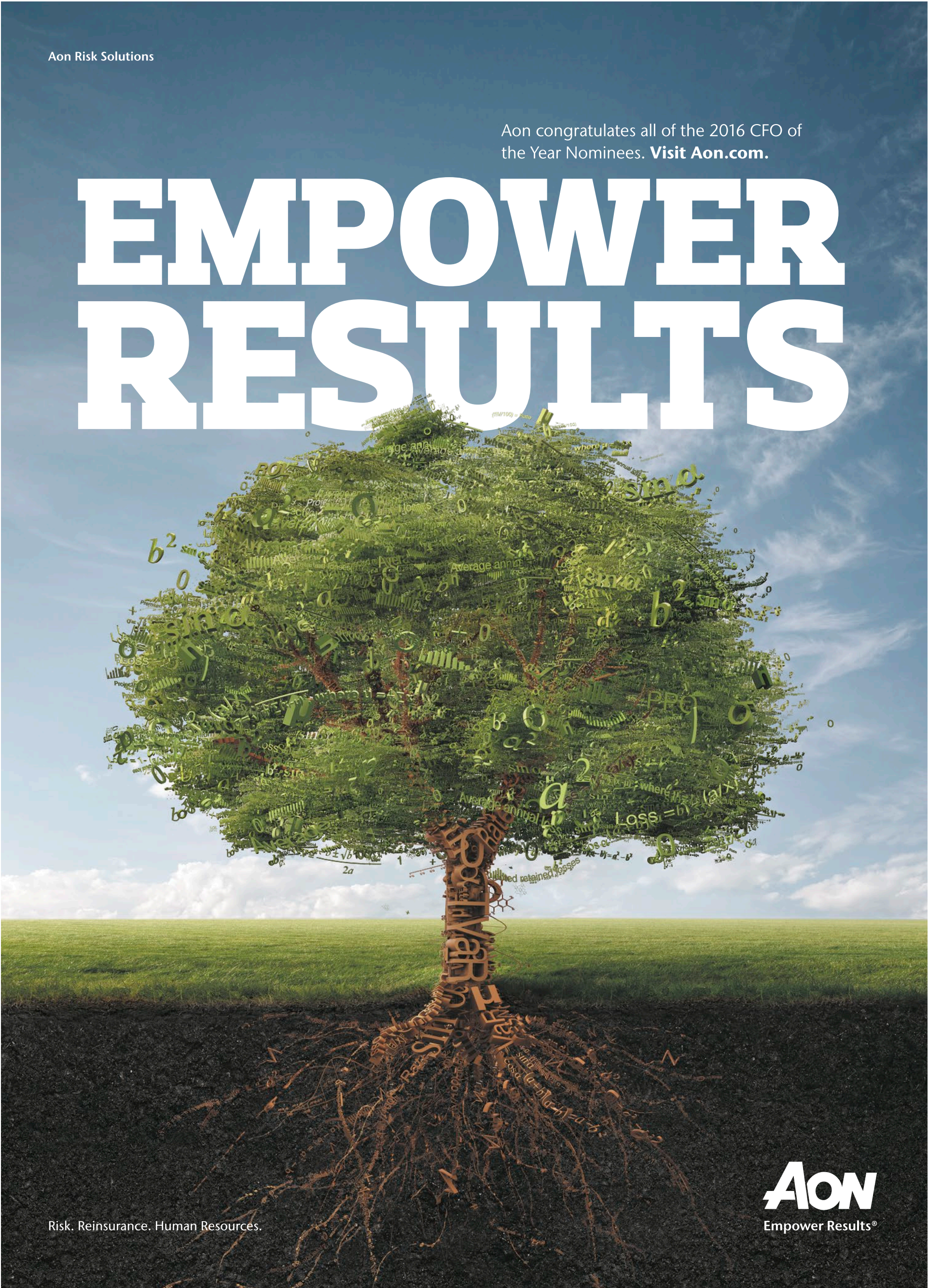
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CFOs are numbers-driven strategists

As much as any officer at for- or nonprofit enterprises, chief financial officers are a distinct breed.

Not only are they responsible for tracking the revenue and expense “beans,” they have a hand in raising capital through borrowing or tapping equity markets. They, too, have a crucial voice in how those enterprises operate and for setting policy that maximizes their financial and human resources.

Again, the Hartford Business Journal, with the assistance from readers in the business community and an esteemed panel of judges, has identified a worthy cast of four Greater Hartford financial managers as honorees for “CFO of the Year.” They are profiled in this special section.

One of those is Joseph Consorte from Bristol nonprofit Connecticut Community Care Inc., who brings compassion and accounting expertise to an agency that helps the aged and disabled.

Another is David Marchak, of Turbine Technologies Inc., who devised a short-term forecast model to help the Farmington manufacturer navigate the recession and industry changes.

Tammy Maguire, of BlumShapiro, accomplished a similar feat, creating



a software tool for tracking the West Hartford accounting-business consultancy's operations.

Finally, Richard Sudol, of Simsbury Bank & Trust Co., successfully enabled the Farmington Valley lender to raise fresh capital, some of which it used to open its first West Hartford branch.

In terms of methodology, the business community was invited to submit nominees in four categories — nonprofit (full-time paid); private company (less than or equal to 100 employees); private company (greater than 100 employees); and public company.

This year's judges — University of Hartford Barney School of Business Dean Martin S. Roth; Quinnipiac University business school Dean Matthew O'Connor; and Laurie A. Whalen, CFO for New Britain's Hospital for Special Care — reviewed the nominations and came up with our four winners.

Please join HBJ in congratulating our winners and all their accomplishments. And remember, we'll be back with our CFO of the Year awards again next year, so if you know of worthy candidates please nominate them, as they could be featured in next year's issue.

— Gregory Seay
News Editor, Hartford Business Journal

CONTENTS

Winner: Nonprofit
Joseph G. Consorte 16

Winner: Private Company,
more than 100 employees
Tammy Maguire 18

Winner: Private Company,
less than or equal to
100 employees
David Marchak 20

Winner: Public Company
Richard Sudol 22

2016 CFO of the Year Finalists 24

Judges 26

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CCCI's Consorte: His reach extends beyond numbers

Winner: Nonprofit

By Patricia Daddona

pdaddona@HartfordBusiness.com

Nonprofit leaders often invoke the mantra, "No margin; no mission," as they seek to do more financially than break even.

Connecticut Community Care Inc.'s (CCCI) Chief Financial Officer Joseph G. Consorte, 66, of Harwinton, upholds that philosophy with head and heart, says President Molly Rees Gavin, because he understands that "if you can't maintain your financial viability, then you don't get to execute your mission."

That mission, implemented in part through Care Management Associates, a private division of CCCI, involves helping older adults and people with disabilities find the resources to live in the community, instead of being institutionalized.

In its 2016 fiscal year that ended June 30, CCCI had revenue of about \$20 million, 4 percent higher than the previous year, Consorte said.

Part of the reason for that, Consorte and Gavin said, was because the state, with layoffs looming, increased its outsourcing of contract work to help support the disabled.

Having run a pilot program in the spring of 2015 for individuals who have suffered an acquired brain injury, Bristol-based CCCI positioned itself for more of that kind of work and ended up filling a need, Consorte said.

Starting with 66 people, CCCI had its contract with the state Department of Social Services renewed twice, to the point where the nonprofit is now helping 360 people in three regions of the state within that one program.

"Had we not done a good job, DSS wouldn't have considered us [for the work]," Consorte said. "I try to ensure we make money, as modest as it may be. We are not going to be here if we don't sustain ourselves."

Consorte brings decades of accounting experience to his job, as well as compassion derived from having lived through circumstances similar to what many CCCI clients and their families go through: He oversaw care for his late mother while she suffered for years with Guillaume-Barre Syndrome, a disease that destroys nerve cells and results in paralysis.

"He really 'walked the walk,'" said Gavin. "In our environment at CCCI, that makes an extraordinary difference to people. That's a treasure in Joe. He gets it."

As CCCI's "chief problem solver," Consorte helps ensure that reimbursement formulas for federal and state money don't work against the agency, Gavin said.

Consorte's handling of the Money Follows the Person program, a state demonstration project, is one such example.

The program allows individuals to remain in their homes instead of being institutionalized in a nursing home or hospital because of illness or disability. However, these individuals are typically impoverished and may not have a home to go to, so CCCI helps them find homes. That was "costing us a lot of money," Consorte said.

He used financial modeling to make his point with DSS.

Initially unable to get paid until a person was transitioned fully into the community, the nonprofit now has an arrangement where it does an assessment to start the transition process. After three months, the nonprofit can

PHOTO | STEVE LASCHEVER



Joseph G. Consorte, CFO, Connecticut Community Care Inc. in Bristol.

bill for the work done to date, Consorte said.

"The reimbursement rate was increased and the timing changed as well," he said.

Also this past year, Consorte led CCCI in obtaining an \$850,000 grant to enhance its electronic clinical records system and another \$41,000 grant to improve its document management system. Both awards were made this past spring by the state Office of Policy & Management.

The larger grant, which updates record-keeping using software the nonprofit developed in 2000, will help case managers and employees in the field work more intuitively and efficiently, Consorte said.

To win that award, Gavin said, Consorte pulled together a team from information technology, clinical services and quality improvement departments and worked with an external consultant.

CCCI also successfully pitched a return on investment. Consorte said he was able to demonstrate how the nonprofit will earn back the \$850,000 and more in three to five years' time.

Educated with a bachelor's degree in

accounting from Quinnipiac, Consorte spent his early career working in accounting for various small manufacturers and then, from 1986 to 1990, for SNET Cellular in New Haven. In 1990 he became controller at CCCI, and in 1997 was promoted to CFO.

Consorte also has a hands-on approach to educating employees about their impact on the bottom line.

In the Connecticut Home Care program, for instance, he explains, CCCI doesn't get paid if a client is in a nursing home or hospital, and not in the community. He uses PowerPoint slides to show employees how the size of their community caseloads impact the bottom line.

Additional revenue from having more clients in the community benefits the company as well as the client, who doesn't want to be in the hospital or nursing home any longer than they need to be, he says.

Gavin says his approach reflects "profound respect" for clients, families and the nonprofit itself. Without sacrificing quality of care, everyone's "best interest" is kept top of mind, she said. ■

Joseph G. Consorte

THE BASICS

Name of Organization: Connecticut Community Care Inc.

Title: Chief Financial Officer

Size of Organization: 264 employees

Revenue this past year: \$20 million

Education: B.S. in Accounting from Quinnipiac University, member of the Institute of Management Accountants

Previous jobs: SNET Cellular Inc./ SNET FiberCom Inc. (1986-1990); Fenn Manufacturing Co. (1980-1986); Cott Corp. (1977-1980)

ON THE JOB

Guiding business principle: Full disclosure

Best way to keep your competitive edge: Invest in technology with the goal of increasing productivity and decreasing cost per service. Also, know the cost of each service you provide to accurately set pricing.

Best business decision: Hiring the right people for key positions. I have an incredibly supportive staff who make my job much easier.

Biggest missed opportunity: Contracting with the state of Iowa

Goal yet to be achieved: Build net assets to exceed \$5 million

PERSONAL SIDE

City of residence: Harwinton

Favorite way to relax: Listening to classical music, taking my 1985 Corvette through the gears, playing tennis, doing yard work

Hobbies: Model ships, garden railroading

Last vacation: Stowe, Vermont — cross country and downhill skiing



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BlumShapiro's Maguire innovates while managing change

Winner: Private Company, more than 100 employees

By Patricia Daddona

pdaddona@HartfordBusiness.com

Over the past eight years, Tammy Maguire has been involved with the consummation of five mergers as her employer, BlumShapiro, absorbed smaller accounting and business consultancies in the region.

Yet, it was this chief financial officer's introduction this past year of a financial modeling tool 60 partners use every day, dubbed the "forecaster," that impresses colleagues the most.

Developed at Maguire's urging in collaboration with other departments at the West Hartford regional accounting and business advisory firm, the software tool projects monthly fees the company will generate. It also enables partners to track new and departing clients, measure cash flow, evaluate staffing needs and make decisions about how to operate, CEO Joseph Kask says.

"Being in a professional service industry," Kask said, "what we sell [are] hours, so we need to make sure we have the right complement of staff to serve our clients."

Fred Hughes, managing partner of assurance in the audit department, said the tool has been a major benefit to him and the 200 employees he oversees across company offices. The projected data about fees gives Hughes the information he needs to manage staff, he said.

And it is user-friendly, Maguire points out, not cumbersome like Excel spreadsheets can be.

At 39, Maguire, who lives in Southington with her husband and three children, has developed financial analysis and communications skills that are relied on and integral to the operation of the company, Kask said.

"She's detail-oriented, asks thoughtful questions, and she's very good at the analytical side of the business, comparing projections so the partners can react," Kask said. "BlumShapiro has to be one step ahead of the market. We have to know what's coming next because there's a lot of competition in our space, and Tammy helps us be prepared for that."

BlumShapiro's sequence of mergers began in 2009 with the assimilation of 40 people from Shelton-based Nishball, Carp, Niedermeier, Pacowta into the firm. It culminated last year as operations and 17 employees from Schneider, Schneider & Associates of Braintree, Mass., were absorbed and moved to a Quincy, Mass., location, Maguire said.

In total, BlumShapiro added 182 people from the five merged firms to its workforce, which now numbers 430, Maguire and Kask said.

Hired as assistant controller in 2007, and named controller in 2009, Maguire worked closely on the early mergers. By 2010, having been promoted to CFO, she became an integral part of the process.

Prior to arriving at BlumShapiro, she earned a bachelor's degree in accounting at Quinnipiac University and worked for seven years at West Hartford-based Filomeno & Company, as an audit manager.

Although Kask is new to his role as CEO and did not lead the most recent merger, he participated as a partner in evaluating it, he said.

The partners relied on Maguire's financial analysis, he said, which also took into account intangibles like the labor market,

PHOTO | STEVE LASCHEVER



Tammy Maguire, CFO, BlumShapiro in West Hartford.

local economics, what fees BlumShapiro could charge, and how the firm could grow Schneider, Schneider & Associates' book of business.

Another of Maguire's accomplishments this past year involved transforming BlumShapiro into a self-insured employer.

Before this was achieved, Maguire said, she had the delicate task of bridging gaps in benefits coverage for each new set of merged employees in a way that is sensitive, provides continuity and "makes them whole."

For example, for each merger, if BlumShapiro offered a benefit the new employees didn't have, or vice versa, Maguire would see to it that the benefits structure met their needs.

Communicating clearly how the new benefit packages were comparable to previous ones is important, she said.

Now that the company is self-insured, Maguire explained, BlumShapiro is promoting

wellness and paying for claims instead of premiums, a practice she said benefits the firm as well as employees. Kask confirmed that.

Her financial modeling "helped the firm make the decision to move forward," Kask said.

Maguire says the mergers, as well as the benefits policy changes and development of the forecaster tool, have been instructive to her.

"I learned that everybody's very different and there isn't a one-size-fits-all [approach]," she said. "The biggest challenge is understanding the [incoming] firm's culture so the firm feels welcome."

Her finance team of six, which focuses on efficiency and adapting to change, has remained nimble and stable throughout the series of mergers, she said.

"With this rapid growth," Maguire said, "we need to make sure we're ready for the next merger." ■

Tammy Maguire

THE BASICS

Name of organization:
BlumShapiro & Co. P.C.

Title: Chief Financial Officer

Size of organization: \$75 million

Education: B.S. in Accounting

Previous job(s): McGladrey & Pull LLP, Filomeno & Co.

ON THE JOB

Guiding business principle: Always doing what you believe is right

Best way to keep your competitive edge: I have a very strong competitive streak and internal drive to succeed. That pushes me to do my best every day.

Best business decision: Changing general ledger software package to Intacct. Our firm is rapidly growing and it was very time consuming to add offices in our prior software. This decision increased our reporting efficiencies and our ability to analyze financial information.

Worst business decision: We had tried moving our business to a small local office supply vendor. They were not able to support our business.

Goal yet to be achieved: Automating a rolling forecast. My goal is to virtually eliminate the annual budget process. I would also like to link this into creating a model for designing "what-if" scenarios and how they would impact future results.

Personal touch in your office:
Numerous pictures of my kids

PERSONAL SIDE

City of residence: Southington

Favorite way to relax: Getting a massage

Hobbies: Putting together online family photo albums, vacationing with the family and overall playing and spending time with my kids as much as possible

Last vacation: Visiting my parents in northern Maine, Eagle Lake. This is our most relaxing annual vacation destination since we relax into the slower pace of life and enjoy our three kids. My favorite activity while there is simply sitting in the grass and watching the kids play.

Favorite movie: Sweet Home Alabama

The car you drive: Toyota Sienna

Favorite cause: St Jude's Children's Hospital

Second career choice: Actuary



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Turbine Tech's Marchak is its 'money man'

Winner: Private Company, less than or equal to 100 employees

By Patricia Daddona

pdaddona@HartfordBusiness.com

David Marchak is just one member of the executive team at Turbine Technologies Inc., but his influence has proved central to the Farmington aeroparts maker-supplier's operations and growth.

When Marchak, 45, of Bristol, joined Turbine in 2013 as chief financial officer, it faced financial constraints lingering from the Great Recession and industry setbacks.

Marchak introduced a 13-week forecast model he'd developed at another manufacturer some two or three years earlier. Every quarter, the certified public accountant's model projects operations, growth and budget needs, said President and CEO Tyler Burke.

"Down to the dollar, we'll know 13 weeks out what's coming in, what's going out, and why," Burke said. "It allows us to optimize and get the biggest stretch for our dollar."

Since then, every year Turbine Tech Chief Operating Officer Max McIntyre, who oversees operations at plants in both Connecticut and Greenville, S.C., and — this year — John Guyette, the new vice president of industrial gas turbines in Greenville, help Burke and Marchak craft a financial strategic plan. That plan projects top line revenue growth objectives in one-, three-, five-, and 10-year intervals.

"One thing David always says is, 'Revenues are vanity; earnings are sanity,'" Burke said, adding, "A financially astute and prepared company will ... forecast [potential growth] and take actions to prepare themselves for the ebbs and flows. David brought that capability to us."

Marchak says he uses his financial expertise to bridge the gap between operations and long-term vision.

"Tyler is the man of strategy," he said. "Max is the man of day-to-day reality. And I am the man of money and everything in the back house."

In 2013, Burke says he, McIntyre and Marchak identified "what was wrong operationally and implemented control measures that put us on the right path."

The trio laid out a plan and a timeline in order to adapt, Marchak said.

Righting financially challenged companies motivates Marchak.

"Helping businesses turn around and achieve the desired result is what inspires me to work," he said.

He spent 16½ years — most of his career — at United Technologies, gaining expertise in finance within the aerospace industry before moving on to smaller companies where he could help with financial planning and strategy.

Marchak says he gets his drive from his father, who died when he was 6 and worked the last 35 years of his life at New York Life Insurance Co. As part of the first generation to move from Russia to America, Marchak's father worked in the field much of his career, and up until the last two weeks of his life, when he succumbed to pancreatic cancer, Marchak said.

"It's that determination, that drive, that commitment — I learned all of that from him," he said.

Marchak, who lives with his wife, Nancy, and their three daughters, four years ago began running distances of five or six miles a day, after having been a sprinter in high

PHOTO | STEVE LASCHEVER



David Marchak, CFO at Turbine Technologies Inc. in Farmington.

school. He equates the change with personal growth — from someone who could get things done quickly to someone who, through persistence, is thorough and explores options.

Recently, Marchak helped Turbine acquire \$5.5 million in mezzanine financing, with options for additional investment from Ironwood Capital in Avon. Mezzanine financing is typically more expensive, but because the lender doesn't take an equity stake, it does not dilute ownership, Burke said.

Turbine will use the capital to acquire the most technologically advanced equipment available, Burke said. He credits Marchak with being a critical liaison in such dealings.

"When we talk to banks and investment partners, we have a 100-percent track record of saying what we're going to do and doing what we say," Burke said. "They really like that."

Marchak also was instrumental in obtaining a \$200,000 loan from the Connecticut Department of Economic and Community Development to purchase four new pieces of

equipment in 2014.

Half the loan has been forgiven and Marchak says he is seeking to refinance the rest.

Qualifying for that loan "was dramatic to us because the company hadn't invested in new machines in a number of years, so this was a direct jolt for the company," Marchak said.

Marchak earned his accounting degree from UConn, and is a member of American Institute of Certified Public Accountants. In his free time, he is involved in United Way and Special Olympics.

The CFO's commitment to his work was most evident after he underwent an emergency appendectomy in June, said Burke.

Asked basic questions while coming out of anesthesia like "Who is the president?" and "What is your favorite hobby?" he answered the latter with one word: "Work." Then he asked for his laptop.

"The level of dedication is remarkable," Burke said. "He doesn't just have a job. It is a lifestyle. It's who he is. He doesn't turn it off." ■

David Marchak

THE BASICS

Name of organization: Turbine Technologies Inc.

Title: CFO

Size of organization: \$10.5 million

Education: B.S. in Accounting from the University of Connecticut

Previous jobs: Allied Printing Services (2011-2013); Winchester Electronics (2009-2011); United Technologies Corp. (1993-2009)

ON THE JOB

Guiding business principle: Take the time to do it right the first time.

Best way to keep your competitive edge: Attending seminars to keep relevant

Best business decision: Starting my career at a Fortune 50 company

Worst business decision: Thinking that I would be able to apply U.S. accounting concepts overseas

Biggest missed opportunity: Traveling to New Zealand when I was working in Sydney, Australia

Goal yet to be achieved: To see my daughters grow into becoming successful women

PERSONAL SIDE

City of residence: Bristol

Favorite way to relax: On the couch with my wife and family

Hobbies: Golf, running, daughter's activities

Last vacation: Disney World

Favorite movie: Ferris Bueller's Day Off

The car you drive: Jeep Grand Cherokee

Currently reading: A number of Harvard Business Journal texts

Favorite cause: Special Olympics & American Cancer Society



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'Driven' Sudol manages change at Simsbury Bank

Winner: Public Company

By Patricia Daddona

pdaddona@HartfordBusiness.com

Simsbury Bank was poised for growth when President and CEO Martin J. Geitz was looking for a CFO to take charge of finances, and more.

Geitz's own role at the bank and its parent, SBT Bancorp Inc., is to map out strategy to keep the public company fiscally healthy and evolving with the times. The bank hired Richard Sudol in Aug. 2013 for one overarching reason.

"We knew we wanted to continue to grow, so it was important to us to have someone who had experience growing banks and managing change that occurs when you are growing," Geitz said.

In his short tenure at Simsbury Bank, Sudol, 50, of New Britain, has spent the last year seeing multiple finance projects to fruition — including a capital raise of \$16 million that, in part, enabled the opening last April of its first West Hartford branch as part of the bank's strategic expansion.

Part of the job in raising that capital is pitching the company to investors, a message Sudol has no trouble conveying.

"It's a good story," he said. "Simsbury Bank is really the only public community bank in Hartford County under a billion in total assets, so we have the opportunity as some of our competition is doing to make larger loans, [and] to focus on small businesses and give them the personal service and touch that the larger banks may not provide."

Mobile banking also has been high on the list as the bank pursues Millennials and enhancements like mobile-check capture, where devices like smartphones can be used to make deposits. That, along with person-to-person transfer, which allows customers to send or request money directly from an online or mobile service, have been introduced in the past year.

Sudol joked that he was "half way out my office door" to deposit a check in the traditional way recently when he realized he had already had a simpler tool at his fingertips.

"I thought, 'Where am I going?'" he said. "I turned around, took a picture of my check and it was done. It's such a great feature."

Sudol and the bank are deploying innovations in technology, because, as Geitz puts it, "In order to be competitive, you can't be a stodgy banker. The market has changed so much, and expectations of our customers, whether consumers or businesses, has changed so much. You need to be able to embrace those changes."

Sudol's experience with Webster Bank from 1988 to 2001, particularly as it made frequent acquisitions, taught him how to manage, prepare for, and support change, he and Geitz said. Sudol attributes continued success with habits of open-mindedness and flexibility.

"I always try to evaluate what works and what doesn't work," Sudol said.

For Simsbury Bank to be both fast-growing and successful at community banking, it needed a smart communicator who is well organized while handling functions from finance to facilities to information technology. Sudol fits the bill, Geitz said.

Sudol guided the process to raise the \$16 million in capital that would provide the capacity for converting deposits into loans across the

PHOTO | STEVE LASCHEVER



Richard Sudol, CFO, SBT Bancorp Inc., parent of Simsbury Bank & Trust.

company, a feat accomplished last November.

This occurred in the context of rapid growth in which Simsbury Bank had almost doubled in size since the financial crisis of 2008. It needed the extra capital to support that growth and to meet higher regulatory capital requirements imposed on banks since the Great Recession, Geitz said.

Involved in every step, Sudol analyzed need, helped choose an investment banker, prepared regulatory filings, participated in the "road show" to stir investor interest, and successfully concluded the debt placement and equity offer.

"He understood the expectations investors and regulators have to manage the capital," Geitz said.

In fact, that equity offering was oversubscribed, or drew more investors than anticipated, enabling SBT to raise 20 percent more common equity than planned, Geitz said.

Sudol originally thought he'd be a certified public accountant, but found the opportunities at Webster in internal auditing and

finance too tempting to resist.

In 1993, he earned his MBA from Quinnipiac University. As he became involved in strategic and financial planning, he also focused on more than 15 acquisitions at Webster during the 1990s, he said.

He then moved to Florida in 2001, working successively for Ocwen Financial Corp. in West Palm Beach and Riverside National Bank in Fort Pierce, where he continued to focus on finance strategies.

A Cheshire native, he seized the opportunity to return to the state via Simsbury Bank, he said, because the company is "well positioned and well run."

Sudol puts in long hours and sometimes takes work home, but says the time commitment doesn't faze him. He still makes time for community service with Junior Achievement and United Way.

"When there's something that needs to be done, you just get it done, right?" he said. "Just do whatever it takes. ... It's what drives me." ■

Richard Sudol

THE BASICS

Name of organization: SBT Bancorp, parent of Simsbury Bank

Title: Chief Financial Officer and Treasurer

Size of organization: 90 employees

Education: B.S. in Accounting at Central Connecticut State University, MBA from Quinnipiac University

Previous job(s): Webster Bank, Ocwen Financial, Riverside National Bank, Florida Shores Bank

ON THE JOB

Guiding business principle: Using fact-based analysis even when the facts are hard to come by can keep companies focused.

Best way to keep your competitive edge: Constant focus on process and how to improve the way we do things. Invest in technology to gain efficiencies and consistently asking yourself: 'Is there a better more efficient process.'

Best business decision: Constant improvement, developing and improving skillset and invest in your company and yourself by staying abreast of current financial markets and accounting topics, network and stay connected in the industry. Challenge yourself constantly at work and personally.

Worst business decision: While in Florida, a number of banks grew just for the purpose of growth alone, overpaying for facilities, customers and market share. Additionally, these companies took on risk that they could not afford to take.

Goal yet to be achieved: SBT has an opportunity grow into being the prominent local community bank that serves the financial needs of consumers and small businesses throughout Hartford County.

PERSONAL SIDE

City of residence: New Britain

Favorite way to relax: Golf, tennis, reading, live music

Hobbies: Bass guitar

Last vacation: Florida

Favorite movie: Caddyshack

The car you drive: Audi A6

Currently reading: Wall Street Journal, anything written by or about Warren Buffet

Favorite cause: Education and the environment

Second choice career: Investment advisory/wealth management



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2016 CFO of the Year Finalists

NAME	TITLE	COMPANY	CATEGORY
David Bittner	Senior VP/CFO	Trinity Health – New England Inc.	Non-Profit (Full-Time Paid)
Joseph Consorte	CFO	Connecticut Community Care Inc.	Non-Profit (Full-Time Paid)
Sandra Cruz-Serrano	Deputy Executive Director	CREC	Non-Profit (Full-Time Paid)
Mark Daley	CFO	Materials Innovation and Recycling Authority	Non-Profit (Full-Time Paid)
Linda Discepolo	VP/CFO	South Central Connecticut Regional Water Authority	Non-Profit (Full-Time Paid)
Amy Dunnells	CFO	Visual Perceptions	Private Company (Less Than or Equal To 100 Employees)
Cecilia Faraci	Principal	Revolution Properties	Private Company (Less Than or Equal To 100 Employees)
Joseph Geremia	CFO	Capital Region Development Authority	Non-Profit (Full-Time Paid)
Tammy Maguire	CFO	BlumShapiro	Private Company (Greater Than 100 Employees)
David Marchak	CFO	Turbine Technologies Inc.	Private Company (Less Than or Equal To 100 Employees)

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2016 CFO of the Year Finalists (cont'd.)

NAME	TITLE	COMPANY	CATEGORY
Miriam Mercado	Owner/Director	Pequenin CMRA	Private Company (Less Than or Equal To 100 Employees)
David Mudano	CFO	Orthopedic Associates of Hartford PC	Private Company (Greater Than 100 Employees)
Sheldon Paul	CFO	Proton OnSite	Private Company (Less Than or Equal To 100 Employees)
Wanda Schulman	Director of Finance	The Watkinson School	Non-Profit (Full-Time Paid)
Michael Shea	Director of Financial Services	Connecticut Airport Authority	Non-Profit (Full-Time Paid)
Richard Sudol	CFO	Simsbury Bank	Public Company
Robert Trojanowski	VP/CFO	Community Foundation of Greater New Britain	Non-Profit (Full-Time Paid)
Ronald Wuennemann	VP/CFO	Supreme Industries Inc.	Private Company (Greater Than 100 Employees)
John Zinzarella	Deputy CEO of Business Services/ CFO/Treasurer	The Metropolitan District	Non-Profit (Full-Time Paid)



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JUDGES

Martin S. Roth is dean and professor of management and marketing at the Barney School of Business, University of Hartford. At the Barney School he oversees the business undergraduate and master programs delivered to over 1,000 residential and working professional students. His areas of expertise include global corporate and marketing strategy, branding and customer value.



Martin S. Roth

Roth teaches global marketing management, foreign market entry and growth and strategy courses, both on-ground and online, for which he has won numerous teaching awards. He has also taught at the Moore School of Business at the University of South Carolina, Carroll School of Management at Boston College, Katz Graduate School of Business (University of Pittsburgh), the Arthur D. Little School of Management (Boston), and at universities in Austria, France, Hong Kong, Mexico, Portugal, Thailand and Tunisia.

He has led executive education programs on global strategy, innovation, scenario planning, marketing strategy, customer service, market research and program evaluation, including custom programs for companies such as Blue Cross & Blue Shield, BMW, CSX, Fiberweb, Metso, Nissan, Verizon and Xerox.

Matthew O'Connor is dean and professor of finance at Quinnipiac University. He has been at Quinnipiac since 1999 when he was appointed assistant professor of finance.

From 2005 to 2008, he served as chair of the finance department. In 2008 he was appointed interim dean of the School of Business and in 2009 he was appointed dean.



Matthew O'Connor

His teaching includes undergraduate and graduate courses in corporate finance, financial modeling, investments and portfolio management.

In 2005, O'Connor was honored with a Quinnipiac University Excellence in Teaching Award.

O'Connor serves on the board of directors of United Methodist Homes, ReSET Social Enterprise Trust, and the Greater New Haven Chamber of Commerce.

He is a corporator for Ion Bank.

Laurie A. Whelan is the senior vice president and CFO of Hospital for Special Care, a long-term acute care hospital in New Britain. Whelan has been with the hospital since 2003 and is responsible for the finance functions including health information management and information technology. In 2015, Whelan successfully terminated the hospital's pension plan favorably positioning the hospital.



Laurie A. Whelan

Prior to joining HSC, Whelan worked at ECHN Inc. (Manchester Memorial and Rockville General hospitals) as the vice president of finance, controller and previously as the business manager for the Visiting Nurse and Home Care of Manchester, an affiliate of ECHN.

Whelan started her finance career at Coopers & Lybrand working in the audit division focusing mostly on health care, secondary and college clients.

Whelan resides in Windsor with her 19-year-old son Patrick who is a sophomore at Keene State. Whelan is interested in cooking, traveling and is an avid skier. Whelan received her bachelor's degree in accounting from Central Connecticut State University and currently serves on the New Britain High School Academy of Business & Finance Advisory Board.

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Webster Bank promotes Hartford banker to SVP

Webster Bank has promoted **Lawrence Davis** of Hartford to senior vice president, senior relationship manager, commercial banking. Davis is responsible for developing new business from middle-market companies in Connecticut.

Davis joined Webster in Oct. 2014 and has more than 25 years of industry experience.

Voya Financial hires leaders for operations, service roles

Voya Financial Inc. has hired **Miles Edwards** as senior vice president and lead operations for its retirement business and **Michele White** as senior vice president and leader of its enterprise contact centers. Both are based in Voya's Windsor office and report to Nan Ferrara, senior managing director of operations for Voya Financial.

Edwards will be responsible for all operations functions that support Voya's corporate and tax-exempt markets retirement plan segments, as well as its retail phone-based investor channel and the Voya Financial Advisors broker-dealer operations. Prior to Voya, Edwards was senior vice president of

the FAScore operations of Great-West Financial (doing business as Empower Retirement).

White will be responsible for strategy, processes and performance management across all customer service access points. White comes to Voya from MassMutual Financial Group, where she most recently served as vice president of client services and senior leader of its West Coast operations.

Hoffmann Architects welcomes new shareholders

Hamden-based Hoffmann Architects, an architecture and engineering firm specializing in the rehabilitation of building exteriors, announced three members of the firm's senior staff have been added as joint owners. They are **Maureen J. Dobbins**, business development director; and **Erin L. Kesegi** and **Benjamin J. Robinson**, senior architects.

Dobbins, Kesegi and Robinson join the eight company executives who became shareholders in 2011 and 2013. As joint owners, Dobbins, Kesegi and Robinson will share responsibility for the firm's achievements with the other owners and with John Hoffmann, founder, owner and president, who will continue as majority shareholder.

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Special Edition Publishes: December 5, 2016

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EDITORIAL

Planning and zoning redo a positive step for Hartford

The city of Hartford has taken its share of hits this year, largely due to its tenuous fiscal position and the mismanagement of Dunkin' Donuts Park. But one area where the city deserves credit is its new planning and zoning regulations, which many agree will make development in Hartford an easier task.

As Hartford Business Journal News Editor Gregory Seay reported in our Sept. 5 issue, the city since the start of this year has been using a revised playbook to assess and approve zoning and land-use applications, which aim to make it easier to push developments through the approval process.

Among the biggest changes is a revision to the city's parking-space requirements for all new downtown development. It eliminates the requirement that downtown developers include parking in their projects, a mandate that added about \$50,000 per parking space to the development price tag, according to Sara Bronin, chair of the city's Planning and Zoning Commission.

Instead, the city is only requiring new downtown developments to provide parking for bicycles as well as charging stations for electric vehicles.

Downtown Hartford is already a sea of parking lots so eliminating the need for more parking spaces is a smart move. In fact, a consultant's report found that 9,000 downtown parking spaces go unused daily, not counting another 4,000 spaces reserved for corporate officials and special events. Meantime, many vibrant cities long ago de-emphasized automobiles in favor of mass-transit options, walking and bicycling, which the city of Hartford has begun to do with its new regulations as well as the adoption of the CTfastrak busway that links the Capital City to West Hartford, Newington and New Britain.

The new regulations also provide more flexibility in the way the city reviews and approves land-use applications, allowing city planning staff to sign off on certain development proposals without waiting for the city's Planning and Zoning Commission.

The city has also embraced the development-review concept, known as "form-based code." Under it, individual buildings and other elements of large, master-planned projects are reviewed as a single package, rather than individually, saving developers time and money.

The business community often cites Connecticut's regulatory environment as a major impediment to job growth, so cities and towns that make it easier to get through the development approval process have a competitive advantage. For the higher-cost city of Hartford having more flexible and development-friendly policies on the books is particularly important.

Most of the attention right now is centered on how the city will get through its major fiscal challenges, but that doesn't mean Hartford officials should only focus on dealing with its budget deficits. The more the city does now to improve its business climate, the stronger it will be able to come out of the gates once it has a plan in place to regain fiscal stability. ■

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OTHER VOICES

Hartford must dare to think 'greatly,' again

By Jay Sloves

Hartford has been a town that has dared greatly for 400 years.

We were founded by those who dared greatly to seek religious freedom and who dared greatly in the formation of our great American experiment — in the face of tyranny committing to paper, and perhaps signing their own death warrants, the first written constitution. And when slavery dared to divide our nation and the freedom for all, Hartford dared in words and deeds to help bind us together through the words of a daring little Hartford woman: Harriet Beecher Stowe.

We were a town that dared in arts, business and innovation, too. Mark Twain's "Huckleberry Finn" and "The Adventures of Tom Sawyer" were both penned in Hartford. America's first public art museum, the Wadsworth Atheneum, and first publicly financed public park, Bushnell Park, were both daring ideas that became the cornerstones of how cities can serve the greater good.

Our city's business leaders dared by creating an entire new industry — insurance. Samuel Colt dared with his use of interchangeable parts creating "The Colt Peacemaker" that helped our nation grow and prosper.

We even dared to leave our earthly bonds with the building of another new industry — aviation. We pioneered air travel; the legendary WASP engine was built right on Capitol Avenue in Hartford. The industry that engine helped create later lifted us even higher with the fashioning of a special suit for perhaps one of the most daring achievements of the 20th century — Neil Armstrong's first

walk on the moon. There were also those who dared greatly to bring the NHL to Hartford. Who would have thought it at the time?

Every Hartford century has shown us what daring greatly can accomplish.

But sometimes daring greatly comes at a cost. There are those who build roadblocks instead of bridges. There are those who don't want to take that step because they fear the look of failure instead of embracing the face of success.

I'm reminded of a story when the Connecticut Children's Medical Center and LEGO came together to create a unique fundraiser — the LEGO Walk of Fame on the Riverfront Plaza in downtown Hartford. The Walk of Fame, built out of 500,000 LEGO bricks, would showcase life-sized statues of those who dared to make Hartford great — Mark Twain and Coach Jim Calhoun among them.

But instead of welcoming this wonderful program with open arms, there were those who actually wanted to knock it down before the statues were even built. "What happens if the statues are vandalized? That wouldn't make us look good," they said.

But Riverfront Recapture took a chance, and in reality it wasn't a chance at all, as not a single brick out of 500,000 was ever disturbed. "It was a homerun," said Joe Marfuggi, the former head of Riverfront Recapture. While there were skeptics, there was a valuable lesson from this simple child's toy, noted Marfuggi: "We must dare to trust ourselves and our neighbors to do the right thing. Great things are built even when done one small brick at a time."

So herein lies the truth of Hartford looking forward. Like those LEGO statues, the building

blocks are already here. All we need to do is dare greatly, again. ■

Jay Sloves is the president of Elkinson + Sloves Inc., a Farmington-based marketing and advertising firm.

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HARTFORDBUSINESS.COM POLL

Would a \$15 minimum wage help or hurt CT's economy?

- ☐ Help
- ☐ Hurt
- ☐ No impact

To vote, go online to HartfordBusiness.com.

Last week's poll results:
Has CTfastrak been a good investment for the state?

46.3% Yes
53.8% No

Send Us Your Letters

The Hartford Business Journal welcomes letters to the editor and guest commentaries for our opinion pages. Electronic submissions are preferred and welcome at: editor@HartfordBusiness.com.

Seven ways to take control of your meeting

By Andy Singer

Whether we like it or not, most of us will spend a significant amount of our careers attending various meetings. These meetings may be with coworkers, clients, suppliers or others.

While many of us dislike meetings, they do serve an important business purpose. When meetings are chaired and conducted well, they can help us achieve goals in a more timely fashion, while greatly increasing our chance of success. The key is that meetings need to be well run, organized and efficient. Running meetings is like an art form and it is helpful to learn from others that have mastered the skill.

Here are seven ways to take control of your meeting:

1. Have an agenda: A concise and well-written agenda will greatly improve the efficiency of your meeting. The agenda should be circulated in advance so that attendees can come prepared and know what to expect.



Andy Singer

This will lead to a more focused discussion and keep everyone on target. I will typically send out an agenda as soon as possible after the conclusion of the previous meeting. The agenda should also clearly state desired goals, actions and outcomes.

2. Invite the right people: Any team can only be as successful as the people selected for the mission. You should carefully consider which employees will be able to best support the meeting and assure the goals are achieved. Once you have determined who to invite, be sure to get buy-in from their supervisor when appropriate.

3. Mind the time: Time is a valuable and limited resource, use it wisely. Be sure the meeting gets started on time and help others to be efficient. Starting at the determined time will help those who are late learn to be on time, for future meetings. If the discussions are moving off topic, bring the meeting back in focus. The attendees will appreciate your respect for their time and you will achieve more in less time.

4. Communicate: Human interaction is always elevated when communication is effective. Be sure that the chairperson is an experienced and effective leader and communicator. You should also assure that there is a whiteboard or flipchart for when group

► **When meetings are chaired and conducted well, they can help us achieve goals in a more timely fashion, while greatly increasing our chance of success. The key is that meetings need to be well run, organized and efficient.**

discussions require illustration.

5. Assign action: It's important to clearly assign roles and responsibilities. This begins with you, or a designee, taking careful notes during the meeting. Any action items should be noted with a specific responsible person and a due date. Follow up on these items is critical to success.

6. Control as required: You always want to encourage participation and contributions, but you also need to maintain control. You should hone your skills at both drawing out participation from quieter members of the team and controlling members who may get a little too wound up. It's worthwhile to get to know each at the first meeting on a long-term project. This helps you understand what types of personalities you will be supporting or corralling, as the case may be.

7. Celebrate: Your team will remain highly motivated when you celebrate milestones and wins as a team. A lunch or similar event is a great way to celebrate together and provide a reward to the team. I have also found it can be motivating to give long-term projects a descriptive and appealing name.

At the end of the meeting it's always good to summarize the discussion and be certain that all action items are understood. You also want to strive and end your meetings on a positive note. As a leader, it's your job to keep everyone engaged. The best results occur when meetings are well run. ■

Andy Singer is the president of Singer Executive Development, a professional training and development company that helps optimize business performance.

BIZ BOOKS

How to encourage divergent thinking for future success

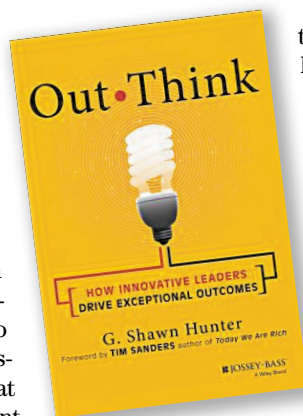
“Out Think: How Innovative Leaders Drive Exceptional Outcomes” by G. Shawn Hunter (Jossey-Bass, \$24.95).

Imagination, ideation and innovation aren't buzz words. They're the core of the intellectual capital required to grow any business. Inquisitiveness and inquiry, other “I” words, grow intellectual capital. The first drives the what of creativity; the second the how.

Curiosity deals with exploring what we don't know. It pokes and pries with a purpose. That purpose is learning — which leads to continuous improvement (i.e. imagination, ideation and innovation). When running a business, management and employees tend to get caught up in the what's-happening-now zone. In that narrow-view zone, convergent thinking also develops; this makes it difficult to broaden outlook and explore new ideas and approaches.

When the organization's mindset shifts to “what do we need to do today in order to grow,” questioning of today's methods and processes integrates seamlessly into the daily routine. Divergent thinking begins; it becomes a way to shift perspectives, share knowledge, discuss alternatives and build for tomorrow every day.

Additionally, people will look outside the organization for information and inspiration as they search for possibilities. They realize



Jim Pawlak

that a growth-centric business has no intellectual borders. This accelerates their learning and contributions. As a result, the individuals and the firm redefine their edge. No one fails; they learn — and share.

The growth organization flattens as people communicate and connect their dots to others. Innovation grows “based on trust, appreciative inquiry, great aspiration and deep exploration.” The flattened organization “streamlines and

distributes leadership.” The organization provides the replicable and scalable operational process. This allows employees to own their jobs, embrace organizational goals and shoulder accountability for goal achievement. It also provides the organization with a template for “internalizing and sharing what works,” what doesn't and adapting to change.

Hunter's message: To gain and maintain a competitive advantage, recognize that “culture defines outcome.” Thinking what if and what's next results in dot-connecting actions that produce growth outcomes.

► **To gain and maintain a competitive advantage, recognize that ‘culture defines outcome.’ Thinking what if and what's next results in dot-connecting actions that produce growth outcomes.**

...

“The Economy of YOU: Discover Your Inner Entrepreneur and Recession-Proof Your Life” by Kimberly Palmer (AMACOM, \$21.95).

During the workweek, my friend Oliver is the VP of a nonprofit; on the weekends for the past 15 years, he's a wedding DJ. Palmer's book is about people like my friend — side-giggers who have a sustainable (but not always predictable) second income.

It isn't always about the money; it's about a reason. Many see side gigs as a way to “do what they are.” Some see it as a way to launch a “do what you are” full-time business while having the financial safety of a day job. Some use moonlighting to build new skills and make new contacts. Others see side gigs as a way to have some control over what they do and how they do it.

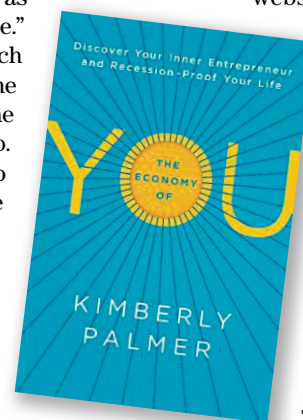
Palmer gets real when it comes to a choice of side gigs. She dismisses the “Internet-based work from

home” and multi-level marketing gigs as lots of sizzle but no steak (i.e. money). Side gigs should fit well with your day job's schedule and “take advantage of your unique creativity and skill set.” One-on-one services, anything involving creativity or specialized brainpower are “solid bets.”

Even though it's a sideline business, a side gig demands time, money and attention. Oliver spends more time marketing his DJ services than he does behind the turntable. He has to maintain his website, stay abreast of the latest music from numerous genres and remain in constant contact (via email, blogging and other social media) with wedding/event planners and banquet facilities — all in the hours after his day job.

Appendix A provides profiles of 50 side gigs and the people who found success in them. ■

Jim Pawlak is a nationally syndicated book reviewer.



OF NOTE

ANTI-DEFAMATION LEAGUE TO HONOR THE HOFFMAN FAMILY AND RAY ALLEN

The Anti-Defamation League will honor The Hoffman Family of Hoffman Auto Group and NBA Champion Ray Allen at the 2016 Greater Hartford Torch of Liberty Award Reception Gala.

The Torch of Liberty Award recognizes outstanding citizens who contribute to building strong communities that are open to all people without regard to race, religion, ethnicity or sexual orientation.

...

MERRILL NAMED TO FEDERAL ELECTIONS CYBERSECURITY PANEL



Denise W. Merrill

Connecticut Secretary of the State Denise W. Merrill will join three of her peers across the country as members of a federal U.S. Department of Homeland Security advisory group focused on election cybersecurity.

The National Association of Secretaries of State, for which Merrill is president, made the appointments earlier this month.

The DHS Election Infrastructure Cybersecurity Working Group assists

states in managing the cybersecurity risks to elections and voting systems. The group also shares best practices and solicits feedback to help it assist the states.

Merrill said the group will help share resources and raise awareness about cybersecurity concerns involving elections.

...



Louis Golden

FORMER JUNIOR ACHIEVEMENT PRESIDENT RECEIVES AWARD

Louis Golden, newly retired president of Junior Achievement of Southwest New England is the 2016 recipient of the Junior Achievement USA Charles R. Hook Award.

The annual award is given to a Junior Achievement area president, who demonstrates superior results in growth and development of Junior Achievement.

Please Note: All electronic submissions for Accolades should be sent to news@HartfordBusiness.com. For more information about the Hartford Business Journal's Accolades Page, please visit www.HartfordBusiness.com.

HAI GROUP RACES IN HARTFORD'S RIVERFRONT DRAGON BOAT RACE



► Cheshire affordable housing company HAI Group recently participated in the Riverfront Dragon Boat and Asian Festival in Hartford. The race marked a kick-off of HAI Group's new diversity and inclusion program. The program was created for employees to promote cultural competence and awareness and to encourage them to value individuals for their different perspectives.

JOHNSON MEMORIAL HOSPITAL HOSTS FIFTH ANNUAL GOLF TOURNAMENT



► Johnson Memorial Hospital recently hosted its fifth Annual Golf Classic with its medical staff at Ellington Ridge Country Club in Avon, which was attended by more than 136 players and raised nearly \$65,000. The tournament, sponsored by the medical staff, Woodland Anesthesiology Associates PC, and Radiology Associates of Hartford, raised funds for patient-related equipment purchases, as well as student scholarships. Pictured (from left) are: Patrick Mahon, chairman JMH board of directors; Stuart E. Rosenberg, president, JMH; Bob Joyce, WTIC 1080 AM; David O'Connor, treasurer, JMH board of directors.

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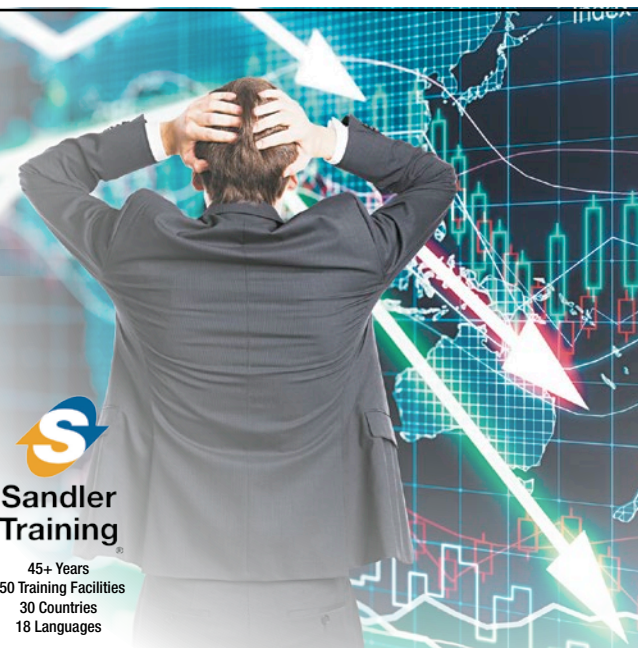
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Sebastian; Felix Rappaport, CEO & President, Foxwoods Resort Casino; and Paul LaRocca, Vice President of Brand Marketing, Foxwoods Resort Casino

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